

Oxford Innotech's IPO oversubscribed by 3.42 times



KUALA LUMPUR: Oxford Innotech Bhd's (OXB) initial public offering (IPO) has been oversubscribed by 3.42 times ahead of its listing on the ACE Market of Bursa Malaysia on July 29.

The integrated engineering solutions provider said its IPO will involve a public issue of 143.5 million new ordinary shares at an issue price of RM0.29 per share, representing 20.2% of the enlarged share capital and expected to raise RM41.6mil in proceeds.

In addition, 50 million existing shares, or 7.0% of the enlarged share capital, will be offered via private placement to selected investors and Bumiputera investors approved by the Ministry of Investment, Trade and Industry (MITI).

OXB received 2,729 applications for 156.94 million issue shares valued at approximately RM45.51mil for the 35.5 million shares allocated to the Malaysian public, resulting in an overall oversubscription rate of 3.42 times.

For the Bumiputera portion, OXB received 1,039 applications for 36.71 million issue shares, translating to an oversubscription rate of 1.07 times.

Meanwhile, the public portion attracted 1,690 applications for 120.22 million issue Shares, resulting in an oversubscription rate of 5.77 times.


The 27.0 million issue shares allocated to eligible directors, employees, and contributors to the group were fully subscribed.

Managing director Ng Thean Gin said the proceeds raised would play a pivotal role in accelerating the group's strategic expansion plans, enabling it to scale more decisively and enhance its capabilities.

“The market for modular building systems is evolving, driven by the global demand for energy-efficient, cost-effective alternatives in construction. At the same time, the semiconductor manufacturing equipment market – projected to reach US\$142.7bil by 2030 from US\$92.5bil in 2024 – is on an upward trajectory, fuelled by rising demand for electronics and smart devices.

“With these trends in motion, we will continue to serve as a dependable partner to our customers, delivering solutions that meet today's industry needs while anticipating those of tomorrow,” Ng said in a statement.

Of the RM41.6mil raised, RM23.1mil (55.5%) will fund a new factory, RM11.2mil (26.9%) will go toward machinery purchase and refinancing, RM3.3mil (8.0%) is set aside for working capital, and RM4mil (9.6%) for listing expenses.

Malacca Securities serves as the principal adviser, sponsor, underwriter and joint placement agent, with [Kenanga Investment Bank Bhd](#)  acting as joint placement agent, and WYNCORP Advisory Sdn Bhd as the corporate finance adviser for the IPO exercise.